

ADDENDUM TO THE CALTRANS MONTHLY FINANCIAL REPORT (Reference No. 3.1)

The following updates to page 2, attachment 3 and attachment 13 are presented. These changes are made to reflect the March 16 data collected by the Regional Planning Transportation Authority on the Traffic Congestion Relief Program (TCRP) projects.

PUBLIC TRANSPORTATION ACCOUNT

January Balance	February Balance	Updated Forecast	Change In PTA Cash	
			Difference	
\$152	\$115	\$122	-\$7	-6%

The Public Transportation Account (PTA) actual cash balance at the end of January 2003 was \$152 million, \$24 million higher than forecast. January's ending cash balance was \$22 million (13%) less than the current year beginning balance in July of \$174 million. Further, February's ending balance was \$115 million, \$7 million (6%) less than forecast.

TRAFFIC CONGESTION RELIEF FUND

January Balance	February Balance	Updated Forecast	Change In TCRF Cash	
			Difference	
\$310	\$283	\$244	\$39	16%

The Traffic Congestion Relief Fund (TCRF) actual cash balance at the end of January was \$310 million, which is \$30 million more than forecast. TCRF January activity included a \$167 million loan from the State Highway Account (SHA). January's ending balance was \$961 million (76%) less than the current year's beginning balance in July of \$1.271 billion. The February balance was \$283 million, which is \$39 million (16%) more than forecast. The TCRF forecast has been revised to more accurately estimate the capital outlay support funded by the SHA. The new forecast projects a cash balance of \$81 million at the end of 2002-03 (\$27 million more than the previous forecast presented in March) and a shortfall of \$210 million at the end of 2003-04 (a shortfall of \$33 million less than previous forecast in March).

The TCRF disbursements for January were \$41 million, which is \$31 million (43%) lower than forecast in the survey of Regional Transportation Planning Agencies. We are still projecting that this difference be fully spent by the end of the fiscal year. We expect expenditure pressure to increase in the second half of the fiscal year and will be watching disbursements from this fund closely during the second half of this year to determine whether the balance will cover ongoing expenditures. The future of the TCRF funded projects is currently pending before the Legislature as part of the Governor's Budget. Once the budget proposal is decided, the Department will be in a better position to forecast future TCRF expenditures.

TRAFFIC CONGESTION RELIEF FUND (TCRF)
24-MONTH CASH FORECAST UPDATE
Fiscal Years 2002-03 and 2003-04
(\$ in MILLIONS)

	2003												12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$1,271	\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310	\$283	\$213	\$142	\$60		
Receipts (Estimated)	0	0	0	145	0	0	167	0	0	0	0	307	\$619	\$52
Disbursements (Estimated)	67	11	1,086	21	24	23	41	27	70	72	82	286	\$1,809	\$151
Ending Balance	\$1,204	\$1,193	\$107	\$231	\$207	\$184	\$310	\$283	\$213	\$142	\$60	\$81		
Mo. Diff. Receipts v. Disburse	(\$67)	(\$11)	(\$1,086)	\$124	(\$24)	(\$23)	\$126	(\$27)	(\$70)	(\$72)	(\$82)	\$21	(\$1,189)	(\$99)
	2004												12 Mo.	
	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Avg.
Beginning Balance	\$81	\$66	\$50	\$13	(\$3)	(\$20)	(\$58)	(\$75)	(\$93)	(\$131)	(\$151)	(\$176)		
Receipts (Estimated)	0	0	0	0	0	0	0	0	0	0	0	0	\$0	\$0
Disbursements (Estimated)	15	16	37	16	17	38	17	18	38	20	25	34	\$291	\$24
Ending Balance	\$66	\$50	\$13	(\$3)	(\$20)	(\$58)	(\$75)	(\$93)	(\$131)	(\$151)	(\$176)	(\$210)		
Mo. Diff. Receipts v. Disburse	(\$15)	(\$16)	(\$37)	(\$16)	(\$17)	(\$38)	(\$17)	(\$18)	(\$38)	(\$20)	(\$25)	(\$34)	(\$291)	(\$24)

Assumptions:

Cash forecast assumes the expenditure levels taken from the RTPA survey information dated 3/16/03.

Cash forecast assumes the RTPA expenditure levels minus expenditures funded by SHA capital outlay support.

Cash forecast includes actual activity through February 28, 2003.

Assume an increase of \$257 million in SHA transfer to cover corresponding increase of expenditures.

\$94.9 mil transfer from PTA expected in October.

\$1.045 billion loan to General Fund taken in September.

No Revenues Expected in 2003-04.

24-MONTH TRAFFIC CONGESTION RELIEF FUND FORECAST
(\$ in millions)

